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TTC Sugar: Leader of Organic Sugar in Vietnam

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After the M&A deal of TTC Attapeu sugar mill - formerly known as Hoang Anh Attapeu sugar mill - in Attapeu Province of Laos in 2017, Thanh Thanh Cong - Bien Hoa Joint Stock Company (TTC Sugar, HOSE: SBT) is currently running an organic sugarcane area of 7,500 ha in Laos, which can be expanded to 20,000 ha in the next five years.

Well-prepared

According to a consumer behavior survey in Vietnam in 2015 by global data analysis firm Nielsen, 77% of survey participants chose “fresh, natural and organic inputs that have ‘big’ or ‘very big’ impacts on shopping decisions.” According to a survey by Market Research Future & Absolute Market Insights, the global demand for organic sugar increased by 31% from 2010 to 2014. In 2017, organic sugar sales reached over US\$784 million and were forecast at nearly US\$1.4 billion in 2022 with a double growth rate recorded in 2017-2022 at 16% annually.

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It can be seen that the demand for this product segment is quite high and is likely to continue to increase as organic products are good for health, environmentally friendly and gradually becoming a modern trend of life for many people to follow. Taking advantage of this potential trend, TTC Sugar has invested a lot in organic sugar production, and strictly complied with technical requirements of organic sugar production to make high-quality products safe and good for human health. TTC Sugar's organic sugar products have been certified to meet USDA and EU quality standards by the international quality certification organization Control Union, valid in more than 47 countries around the world. In addition, its closed production lines equipped with modern European technologies enable TTC Sugar to produce organic sugar that meets international standards on a large scale.

The special characteristics of organic sugarcane cultivation is the land may not be used with chemical medicines for at least three years, has predefined boundaries with a given distance and a buffer zone (e.g. fences and trees) used as the barrier to prevent the spread of toxic substances in the vicinity into sugarcane fields.

In addition, organic sugarcane varieties must be free of pathogens, not mixed with other sugarcane varieties and specifically not genetically modified. As for tending, chemical fertilizers cannot be used but mud and micro-organic fertilizers are used instead. The company's micro-organic fertilizer factory with an annual output capacity of 500,000 tons, after being put into operation, has supported households planting sugarcane to improve soil quality, increase crop productivity, and optimize the industry's value chain.

Pioneer in organic sugar production and export

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Organic sugar is not only good for health but also extremely effective for business shift when its price is three times higher than the export value of conventional refined sugar. After the M&A deal of TTC Attapeu sugar mill, TTC Sugar took over 7,500 ha of farming area which can be expanded up to 20,000 ha in the next five years. In the 2018-2019 crop, organic sugarcane accounted for about 34% of the farming area and was expected to account for 50% in the 2019-2020 harvest, a 16% growth in just one year.



According to the strategy set for the next three years, all the sugarcane area here will be completely converted to organic. In March 2019, TTC Sugar acquired an additional 16,000 ha of sugarcane in Cambodia. The farming area here also possesses ideal conditions for growing organic sugarcanes, the input for high-quality products.

2018 marked an important milestone for its organic sugar business when TTC Sugar officially signed strategic cooperation with ED&F Man Sugar Company of the United Kingdom (a distributor of agricultural products established in 1783) on consumption of organic sugar produced in Laos and sale of TTC Sugar products from the 2018-2019 season to the European market, one of the strictest markets in terms of quality standards. After signing the contract, TTC Sugar quickly became the first and only Vietnamese enterprise to successfully export organic products to Belgium, Bulgaria, Czech Republic, Malta, France, and Italy.

With a pioneering strategy and approach to boost organic agriculture, TTC Sugar has continued to invest in human resources, time and resources to realize the goal of increasing organic sugar production to meet domestic and international growing market demands for products that are good

for health.



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